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पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

T 330858

S/O-200

1.3.15
 Q no.
 03 MAR 2015
 DISTRICT SUB-REGISTRAR
 HOOGHLY
 01 MAR 2015

Case no. 249
 Signature Sheet and
 Endorsement Sheet are
 the Part & Parcel of the
 Document
PARTNERSHIP AGREEMENT

THIS DEED OF AGREEMENT made this 23rd day of February, 2015

BETWEEN

NABADWIP MUNICIPALITY (TAN No. CALNO3295F), a body corporate with perpetual Succession and a common seal having its office at N.S. Bose Road, P.O. & P.S. - Nabadwip, Dist. Nadia, West Bengal, Pin. 741302, represented by its Chairman, Sri Biman Krishna Saha, hereinafter referred to as the 'MUNICIPALITY' (which expression shall unless excluded by or repugnant to the context be deemed to mean and include its successors or successors-in-office and / or assigns) of the ONE PART;

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Arokyanawna Private Limited

Debjyoti Ghose
 Authorised Signatory

Debjyoti Ghose



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

T 330859

(2)

A N D

M/S. AROGYA NIVAS PRIVATE LIMITED (PAN - AALCA7871 M), a Limited Company having its registered office at No.7, Swallow Lane, P.O. LALBAZAR, P.S. LALBAZAR, Kolkata - 700001, represented by its Director, Mr. Surajit Guhathakurata, Son of Sri Manoj Guhathakurata, by religion - Hindu (Indian Citizen), by occupation - Business and working for gain at the office address mentioned above, hereinafter referred to as the 'ANPL' (which expression shall unless excluded by or repugnant to the context be deemed to mean and include its successors, successors-in-office, successors-in-interest, nominees and / or assigns) of the OTHER PART.

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Arogya Nivas Private Limited

Debjyoti Ghose
Authorised Signatory

Surajit Guhathakurata

(3)

WHEREAS

- (a) The Municipality is seized and possessed of or otherwise well and sufficiently entitled to the land admeasuring more or less 9 Bighas out of which 4.23 Bighas appertaining to R.S. Plot No(s). 5602, 5603/11850 & 5603 corresponding to L.R. Plot No(s). 8905, 8906 & 8907 respectively and remaining 4.77 Bighas is under process of being mutated in the name of the MUNICIPALITY (L.R Plot No(s). 8910, 8911, 8911, 8914, 8919, 8920, 8921 & 8922, under Mouza: Nabadwip, J.L. No. 20, L.R. Khatian No. 15143/1 in the name of the Nabadwip Municipality, P.S. Nabadwip District: Nadia within the jurisdiction of the Additional District Sub- Registrar, Nabadwip, hereinafter referred to as the "said land",
- (b) The said land is utilizing as a Bus Stand for the last 40 years and it's required a modernization after seeing ingress and outgress of the buses in the Nabadwip City. Most of the constructions are old and in dangerous conditions, and the Municipality as such is desirous of utilizing the said land in a manner which will be beneficial to the public to solve the different problems faced by the visitors and the local people and has resolved to utilize the said land for modernization/reconstruction of the said bus stand as well the commercial building, residential building and/or buildings thereon.
- (c) The Municipality does not have the necessary infrastructure and facility to undertake the Project for the Modernization or Reconstruction and erection of a Bus Stand, and is desirous and interested in entrusted the work of construction and erection work to a well known builder having experience of undertaking such project.
- (d) The ANPL is carrying on business of promoting and developing land and constructing buildings and complexes thereon.

The ANPL on coming to know of the intention of the Municipality to promote and develop the said land for construction of Bus Stand as well as commercial and residential housing buildings on it,

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Arokya-Niwas Private Limited
Debjyoti Ghose
Authorised Signatory

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and being interested has called on the Municipality and submitted its proposal stating that the Municipality may entrust the ANPL with the responsibility for making construction and modernization of the Bus Stand with Commercial and Residential Complex on the same land.

- (e) The Board of Councilors of the said Municipality in its meeting held on 28.11.2014, decided and has passed by its resolution to develop the said land in Public Private Partnership and for the sake of brevity hereinafter called and referred to as the PPP (PUBLIC PRIVATE PARTNERSHIP) and approved the name of the 'ANPL' to develop and construct as per work order letter dated 26-12-2014, memo No.- 20/NM/PPP-A/GPA/14-15 as per E.O.I. Notice No. 14/NM/PPP - A - GP A - Gen/14-15 dated 03.12-14 on the said land on the terms and conditions as more fully written herein below.

AND WHEREAS both the parties hereto being desirous of recording the terms and conditions in writing agreed as under.

NOW, THIS AGREEMENT WITNESSETH and it is agreed by and between the parties hereto as follows:

ARTICLE-1:

REPRESENTATIONS BY THE MUNICIPALITY.

- I. On or before execution of this Agreement the Municipality have assured and represented to the 'ANPL, as follows:-

1.1 The Municipality is well and sufficiently seized and possessed of the said land measuring more or less 9 Bighas out of which 4.23 Bighas(L.R. Plot No(s). 8905, 8906 & 8907) and the remaining 4.77 Bighas is under process of being mutated in the name of the MUNICIPALITY (L.R Plot No(s). 8910, 8911, 8911, 8914, 8919, 8920, 8921 & 8922, under Mouza: Nabadwip, J.L. No. 20, L.R. Khatian No. 15143/I in the name of the Nabadwip Municipality, P.S. Nabadwip District: Nadia within the jurisdiction of the Additional District Sub- Registrar, Nabadwip, hereinafter referred to as the "said land".

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Aroky Niwas Private Limited

Debjyoti Ghose
Authorized Signatory

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- 1.2 The said land is NOT subject to any other charge, lien, life interest, impotence, trust, work, attachment, requisition, acquisition, scheme or alignment whatsoever including any proceedings under Income Tax Act and the said land is NOT subject to any other encumbrances other than specifically mentioned herein whatsoever and there is no latent or patent defect or clog in the absolute title of the said land and there is no impediment or bar under any law or contract from preventing the Municipality from entering into this agreement and the ANPL is entering into this agreement relying upon the representations and believing the same to be true.
- 1.3 The Municipality is entering into this PPP after obtaining the necessary and requisite grants and permissions from the Board of Councillors of the Nabadwip Municipality by its Resolution dated 28.11.2014.

ARTICLE-II

REPRESENTATIONS BY THE ANPL

2. On or before execution of this Agreement the ANPL has assured and represented to the Municipality as follows :
- 2.1 The ANPL has adequate financial resources at its disposal for undertaking development of the said land in a manner as recorded in this Agreement.
- 2.2 The ANPL has a professional team who are fully competent to undertake and complete the development of the said land in terms of this Agreement.
- 2.3 The ANPL has fully satisfied itself as to the title of the Municipality as per the independent search/enquiry and subject to the representations made by the Municipality as aforesaid taking the same to be true and correct.
- 2.4 The ANPL will abide by all the applicable laws of the land and the Terms & Conditions of the appropriate bodies/municipality in respect of their rules and laws/bye-laws in the design and construction of the proposed building and shall be liable for all steps or outcome of construction.

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ATOKYA NABADWIP MUNICIPALITY
Srijyoti Ghosh
Authorised Signatory

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ARTICLE-III

DEFINITIONS

3. In this Agreement unless the context otherwise permits the following expressions shall have the meanings assigned to them as under.
- 3.1 ARCHITECT shall mean any person or person, firm or firms, who may be appointed by the ANPL in consultation with the Municipality for designing and planning of the said New Building over the said land as PPP (PUBLIC PRIVATE PARTNERSHIP).
- 3.2 BUILDING shall mean and include the building or buildings to be constructed by the ANPL on the said property as per the Building Plan sanctioned by the Nabadwip Municipality or any other Authority
- 3.3 Bus Stand shall mean the entire development consisting of new bus stand with Commercial and Residential building and/or buildings proposed to be built, constructed on the said land.
- The 'ANPL' shall have the right to build and construct and make further additions in to the same Complex by taking up and/or developing adjacent plots and constructing new buildings thereon joining the two developments as one single development by the same name and with the same common facilities, amenities and services
- 3.4 COMMON FACILITIES and AMENITIES shall mean and include corridors, hallways, stairways, passageways, lifts, lift shafts, driveways, common lavatories, generators, pump room, tube well, overhead and underground water tanks, water pumps and motor, and any other common facilities, amenities and services as created, designated and earmarked by 'NAPL'.
- 3.5 CONSENTS shall mean the planning permission and all other consents, licenses, permissions, and approvals (whether statutory or otherwise necessary or desirable for carrying out the

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Aroky Niwas Private Limited

Debjyoti Ghose

Authorised Signatory

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development work and completion of the New Building and/or Building(s).

3.6 MUNICIPALITY shall mean the local statutory body and shall include its successor and/or successors in office/interest and assigns.

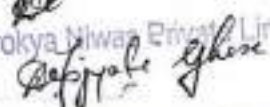
3.7 DEVELOPMENT AGREEMENT shall mean this Agreement with all subsequent modifications in writing by the parties hereto, if any.

3.8 ANPL shall mean the said M/s. AROGYA NIVAS PRIVATE LIMITED and shall include its successor and/or successor-in-office and permitted assigns.

3.9 'ANPLS' AREA / ALLOCATION shall mean ALL THAT the 75 % (seventy five per cent) of the total area on the said land constructed and open spaces which is other than Municipality's allocation comprising of various units/ shops/ office space/ constructed spaces TOGETHER WITH proportionate share in the land attributable thereto and TOGETHER WITH the undivided proportionate share in all common parts portion areas and facilities and is more fully and particularly described in the schedule hereunder written.. Such detail of the floor area sharing by and between the Municipality and the ANPL in the proposed building to be constructed shall be made on and after obtaining the sanction of the Building Plan and the parties shall execute an addendum by making a separate Agreement

3.10 NEW BUILDING/ BUILDING shall mean and include the building or buildings to be constructed, erected and completed by the ANPL in accordance with the plan to be sanctioned by the authorities concerned with such modifications and/or alterations as may be

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Arogya Nivas Private Limited
Rajiv Ghose
Authorized Signatory

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deemed necessary according to the building regulations/laws in force by the Architect of the said new building.

- 3.11 PLAN shall mean the Plan to be sanctioned by the Nabadwip Municipality and/or authorities concerned and shall include such modifications and/or Alterations as may be necessary and/or required from time to time. The expenditure to be incurred for preparation / sanction / modification at different stage of any however, will be borne by the ANPL.
- 3.12 MUNICIPALITY shall mean the said NABADWIP MUNICIPAL and shall include its successor's in office.
- 3.13 MUNICIPALITY'S AREA/ ALLOCATION shall mean ALL THAT the 25% (twenty five per cent) of the total area on the said land constructed and open spaces of the proposed building, more fully and particularly described in the schedule hereunder. The said Municipality's area shall mean 25% of the new building excluding interior work thereat.
- 3.14 PROJECT shall mean the development of the said land after demolition of the existing construction if any and thereafter making construction thereon of New Bus Stand including Commercial and Residential apartments/flats in accordance with the map or plan which may be sanctioned by the authority with the map or plan which may be sanctioned by the authority concerned After demolition of the existing construction if any) entire salvaged building materials shall belong to the ANPL absolutely and the Municipality hereby consents to the same.
- 3.15 PROFESSIONAL TEAM shall mean the Architects, Structural Engineers, Mechanical and/or Electrical Engineers, Surveyors and/or such other professional (s) engaged and/or contracted by the ANPL from time to time for completion of the proposed building in terms of sanction plan.

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Arokyo Miwas Private Limited
Debjyoti Ghose
Authorized Signatory

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PROPERTY/ LAND shall mean ALL THAT the piece and parcels of the land containing by estimation demarcated land measuring 9 Bighas out of which 4.23 Bigbas(L.R. Plot - 8905, 8906 & 8907) is the Nabadwip Municipality and remain 4.77 Bighas is under process of being mutated in the name of the MUNICIPALITY comprised being L.R. Plot No. 8910, 8911, 8913, 8914, 8919-8920-8921 & 8922- Mouza: Nabadwip, J.L. No. 20, L.R. Khatian No.15143/J Nabadwip Municipality, P.S. Nabadwip District: Nadia and the registration office: Additional District Sub- Registrar at Nabadwip belonging to the Municipality (more fully and particularly mentioned and described in the SCHEDULE - A herein underwritten.

- 3.16 SERVICES shall mean the supply to and installation in the proposed building of electricity, water, gas, telecommunications, drainage and other essential/offered services.
- 3.17 SPECIFICATIONS shall mean the materials and/or specifications which are to be used for construction, erection and completion of the said new building and/or buildings in accordance with the plan to be sanctioned by the authorities concerned more fully and particularly mentioned and described in the SCHEDULE hereunder written.
- 3.18 TRANSFER with its grammatical variations shall mean and include transfer by the Municipality and giving possession only on or by execution and registration of the Deed of Conveyance or Deed of Sale.
- 3.19 TRANSFEREE shall mean and include a person Limited Company, Association of persons to whom any space out of the ANPL 's allocation in the new buildings shall be transferred upon execution and registration of the Deed of Conveyance or Deed of Sale.
- 3.20 TOTAL DEVELOPMENT COST shall mean the aggregate of all costs, fees and expenses wholly and exclusively expended or

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Aranya Niwas Private Limited
Supriya Ghose
Authorised Signatory

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incurred by the ANPL in the completion of the proposed building together with the total Municipality's Area and proportionate of share attributed thereto the Municipality.

3.21 WORDS Importing Masculine gender shall include Feminine Gender shall include Masculine and Neuter genders.

3.22 In this Agreement (save and except that the context otherwise so requires):

3.22.1 Any reference to any act of Parliament whether general or specific shall include any modification, extension, or re-enactment of it for the time being in force and all instruments, orders, plans, regulations, by laws permissions or directions any issued under it.

3.22.2 Reference to any agreement, contract deed of documents shall be construed as a reference to it may have been or may from time to time be amended, varied, altered and supplemented.

3.22.3 Any obligation of the Municipality or the ANPL in this Agreement to do something shall include an obligation to procedure that the same shall be done and obligation on its part not to do something shall include and obligation not to permit, or allow the same to be done, with the written consent of both ANPL and the Municipality.

3.22.4 Words denoting one gender shall include other genders as well.

3.22.5 Words denoting singular number shall include the plural and viceversa.

3.22.6 A reference to a statutory provision includes a reference to any modification, consideration or re-enactment thereof for the time being in force and all statutory instruments or orders made pursuant there to in accordance with the agreement and bye laws of Municipal authorities.

3.22.7 Any reference to this agreement or any of the provisions thereof includes all amendments and modification made in this Agreement from time to

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*Secretary
Adm.*

Arckya Niwas Private Limited
Deepjyoti Ghose
Authorised Signatory

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time in force in writing by both the parties here to.

3.22.8 The headings in this agreement are inserted for convenience of reference and shall be ignored if required in the interpretations and construction of this agreement.

3.22.9 The Schedule hereunder shall have effect and be constructed as an integral part of this Agreement

ARTICLE-IV

MUNICIPALITYS RIGHTS & REPRESENTATIONS

4. On or before execution of this Agreement the Municipality have assured and represented to the ANPL as follows:-

4.1 The Municipality shall sign and execute all papers and documents necessary at the request of the ANPL for obtaining necessary sanction and/or clearance and/or no objection certificates from the Competent Authorities and from other Authorities and sanctions of the necessary plans, elevations and specifications from the Nabadwip Municipality and/or any other statutory authority for construction of the New Bus Stand with commercial and residential building Complex on the said land including necessary sanctions, clearance and/or permissions from the concerned authorities for the purpose of installation and/or connection of gas, electricity, power, telephone meters, lines. The Municipality shall also execute a Power of Attorney in favour of the ANPL for obtaining all sanctions clearances and permissions and for doing all necessary acts, deeds and things for developing and ancillary works thereto in respect of the said property and all costs and expenses in connection with the same will be borne and paid by the ANPL.

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Arokyo Niwas Private Limited
Opjoti Ghosh
Authorised Signatory

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- 4.2 The Municipality shall execute all documents, sign all papers and do all acts, deeds and things necessary for selling, forming of Flats, Municipality's Association, Society or Co-operative etc. and to execute the Agreement for Sale and to execute and register the Deeds of Conveyance/ Sale in favor of the nominee or nominees of the ANPL or the prospective purchasers or the buyer/s or transferee/s of the apartments/flats/floor spaces to be constructed on the said land together with proportionate undivided share and interest in the land and the common areas and facilities as per the request of the ANPL, in the ANPL's Allocation.
- 4.3 The Municipality shall not create any encumbrance and/or charge and/or impediment of any nature whatsoever or enter into any agreement or in any way deal with the said land or any part thereof
- 4.4 The Municipality hereby permit, authorize and empower the ANPL to proceed with the Developmental Project including soil testing, excavation, erection, construction of plinth and upper stories as and when it may be permitted by law to do so and it is made clear that all day to day work or administration or construction, preparation of scheme for development and construction of the building Complexes, taking advances from the prospective purchasers/buyers in respect of the ANPL's Allocation. Selection and retention of professional services shall be solely entrusted to and will be the sole responsibility of the ANPL and the Municipality will not be responsible or liable for any claims, demands, costs, and charges etc. in respect thereof in any manner whatsoever.

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Arokyanivas Private Limited
Rajivoti Ghose
Authorised Signatory

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- 4.5 The Municipality shall not be responsible in any way or manner whatsoever to the ANPL or his nominee or nominees or any prospective buyer of the apartments/flats/ floor spaces to be constructed on the said land in respect of the ANPL Allocation or any payment which the ANPL may receive from such prospective buyer or in respect of any obligation of the ANPL to any such nominee or nominees or prospective buyer under any agreement which may be entered into by and between them.
- 4.6 The Municipality shall deliver or cause to be delivered to the ANPL certified copies of the documents of title related to the said land as are in the possession and custody of the Municipality and the ANPL shall render all assistance in obtaining such certified copies of documents at the cost of the ANPL. For investigation of title of the Municipality in the said land the Municipality shall make available the original of such documents of title to the ANPL against proper acknowledgement for inspection and scrutiny by the ANPL's Solicitor/ Advocate until the execution of the Deed of Conveyance/Sale for transfer referred to hereinabove provided that the possession and/or custody of the original documents of title shall remain with the Municipality and shall be handed over to the ANPL as and when required by the ANPL. On completion of the Complex and taking possession over of the Municipality's Allocation the Municipality shall handover all the original documents and papers of the land to the ANPL and /or the Flat Municipality's Association or Society or Cooperative as may be formed.

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Arokyia Niwas Private Limited
Ripiyoti Ghose
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- 4.7 The Municipality shall as and when call upon by the ANPL or its nominee or nominees or the prospective purchaser or transferee of the apartments/flats/ floor spaces execute and register the Deed of Conveyance or the Deed of Sale, as the case may be, at the cost of the ANPL.
- 4.8 The construction shall be completed within the period of 36 months from the date of sanction of the Building Plan by the Nabadwip Municipality within which period, the construction of the proposed bus stand including commercial and residential building Complex shall be completed by the ANPL subject to force majeure and including Acts of God, Civil disobedience, non availability of essential building materials or any other inevitable cause beyond the control of the ANPL. However, the ANPL may request the Municipality and get an extension of a further period of 12 months from the Municipality
- 4.9 The Municipality shall be responsible and liable for any defect of title of the said land and that the Municipality assure and undertake to make good the same and to keep the ANPL harmless and indemnified from all losses, demands and claims and pay the liquidated damages.
- 4.10 The Municipality agrees and undertakes not to raise any objection or create any impediment or hindrance to the ANPL to develop and construct the Commercial and Residential Complex on the said land in accordance with the sanctioned Building Plan.
- 4.11 The Municipality in no case shall be liable or responsible in any manner whatsoever in respect of any liability under any statute or law arising out of and incidental to the construction of the building in the

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Arokyo Niwas Private Limited
Debjyoti Ghose
Authorized Signatory

Debjyoti Ghose

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said land and all such liability shall always be of the ANPL and the ANPL shall keep the Municipality indemnified from all or any such losses, demands, claims of any nature or manner made by any person whatsoever an wheresoever.

- 4.12 The Municipality shall bear and pay the Income Tax, Wealth Tax, Sales Tax, Municipal Tax or any other Tax, levy, cess and maintenance charges in respect of the Municipality's allocation after building has been built and possession has been handed over to the Municipality.

ARTICLE-V

COMMENCEMENT

This Agreement shall commence and/or shall be deemed to have commenced on and with effect from the execution of this agreement. However, the commencement of this agreement shall be counted and taken to be an and from the date of the sanction of the building plan by the Municipality or Competent Authorities.

ARTICLE- VI

GRANT OF DEVELOPMENT RIGHT

6. In consideration of the Municipality's Area Allocation as agreed to be provided by the ANPL to the Municipality and in further consideration of the mutual covenants on the part of the ANPL herein to be performed and observed and in further consideration of the ANPL having agreed to undertake development of the said land and to incur all costs, charges and expenses in respect thereof, the Municipality has agreed to grant the exclusive right of development in respect of the said land into and in favour the ANPL to enable

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Arakya Housing Private Limited
Dipjyoti Ghose
Authorised Signatory

Accepted
for

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the ANPL to undertake development of the said land by causing to be constructed, erected and completed thereon a new building and/or buildings in accordance with the plan to be sanctioned by the authorities concerned and in this regard the ANPL is hereby authorized and shall be entitled to.

- I. To apply for and obtain all consents approvals and/or permissions as may be necessary and/or required for undertaking development of the said land from the appropriate authorities.
- II. To obtain and/or demolish the existing structure if any immediately upon signing of this present agreement and all the Salvage shall be treated as property of the ANPL- and shall be entitled to appropriate the sale proceeds thereof
- III. To obtain the Plan to be sanctioned by the said Municipality/Appropriate body with or without any modifications therein as approved by term in accordance with the existing building rules, and sanction fees will be charged for sanction or modification of plan by the municipality.
- IV. To give all necessary or usual notices under any statute affecting the demolition and clearance of the said land under development; apply for to all statutory authorities for water, gas, electricity connection as may be necessary in respect of development of the said land and pay all costs, fees and outgoings incidental to or consequential on, any such application and indemnify and keep indemnified the Municipality from and against all costs, charges, claims, actions, suits and proceedings thereto.
- V. To remain responsible for due compliance with all statutory requirements Whether local, state or central and also to remain responsible for any deviation in construction which may not be in accordance with the plan and has agreed to keep the Municipality saved harmless and fully indemnified from and against all costs, charges, claims, actions, suits and proceedings and proceedings thereto save the relate to title of the Municipality.
- VI. To remain responsible for any accident and/or mishap that may take place while undertaking construction and completion of the said new building

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Arokyo Niwas Private Limited
Pratik Ghose
Authorized Signatory

Pratik Ghose
Adm

and/or buildings in accordance with the said plan to be sanctioned by the authorities concerned and

to keep the Municipality saved harmless and fully indemnified from and against

all costs, charges, claims, actions suits and proceedings thereon.

- VII. To comply and/or procure compliance with, all statutes and any enforceable codes of practice of the local Municipality/Other authorities in respect of the building permission and any other permission, which may be granted during the course of development.
- VIII. To take all necessary steps and/or obtain all permission, approvals and/or sanctions as may be necessary and/or required and to be all acts deeds and things as may be required by any statute and to comply with the lawful requirements of all the authorities for the development of the said land.
- IX. To incur all costs charges and expenses for the purpose of constructing erecting and completing the said new building and/or buildings in accordance with the proposed sanction Plan.
- X. To make proper provision for security of the said land during the course of development at the cost of ANPL.
- XL. Not expose the Municipality to any liability and to regularly and punctually make payment of the fees and/or charges of the Architect, Engineers and other Agents as may be necessary and/or required for the purpose of construction, creation and completion of the said new building.
- XII. To remain solely liable and/or responsible for all acts, deeds, matters and things for undertaking construction of the said new building and/or buildings in accordance with the plan and to pay perform and observe all the terms and conditions covenants and obligation on the part of the ANPL to be paid performed and observed.

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Arokyia Niwas Private Limited
Debjyoti Ghose
Authorised Signatory

Debjyoti Ghose

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- XIII. On the behalf of the Municipality apply and to obtain the necessary permission of approval from the Municipality / Government of West Bengal and/or other authorities as may be required from time to time.
- XIV. The ANPL shall be entitled to apply for and obtain financial assistance / term loan / working capital from banks / financial institutions / others for the purpose of carrying out the construction of the proposed building on the said land in accordance with the sanctioned plan and in terms of the agreement on Public Private Partnership shall have the right to create mortgage/put under lien/charge the entire ANPLs' portion being the entire area in the newly constructed building as more fully written Schedule D herein under and the Municipality consent and gives "No Objection" to the same.

ARTICLE-VII

CONSIDERATION

In consideration of the duties and obligations to be discharged by the ANPL to build, erect and construct new buildings on the said land as per the Building Plan sanctioned by the Nabadwip Municipality or any other statutory Authority, the Municipality shall transfer/ allocate, assign and convey unto and in favour of the ANPL or his nominee or nominees 75% (Seventy Five per cent) of the Floor spaces / super built up area in the Commercial and Residential Complex and 75% (Seventy Five per cent) of the car parking spaces on the ground floor in the new proposed buildings together with 75% (Seventy Five per cent) of the impartibly share and interest in the land area in the said land to the ANPL, as full and final consideration.

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Arokyo Nivas Private Limited
Ritjoti Ghose
Authorized Signatory

Signature

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ARTICLE- VIII

LICENSE TO COMMENCEWORK / APPROVED PLANS

7.

Immediately on execution of this agreement the Municipality shall arrange for executing a power of attorney in favour of the ANPL or its representative to enable the ANPL in proceeding with the process of plan sanction for development of the new Building and for undertaking the work of development and shall also empower the ANPL to demise / grant agreement of the ANPV's allocation to any intending to any type of agreement and to purpose to enter into any agreement for a period of 999 years.

7.1

Immediately after the execution of this agreement the ANPL shall cause a plan to be prepared for being submitted to the authorities for sanction and provide a copy of the same to the Municipality for approval. It is the intention of the parties to apply for and obtain the optimum permissible sanction of area/Ground Coverage/Floor Area Ratio and if no suggestions are made by the Municipality within (seven) days or within the time limit as per municipal act and rules from the date of sending the said plan for approval to the Municipality, then the approval of the Municipality shall be deemed to have been accorded. In addition to the above, the Municipality shall execute a General Power of Attorney in favour of the ANPL or its Architect or nominee and/or nominees for purpose of the development of the said land in terms of this agreement. Upon receipt of the approved sanction plan and demolition permission if any from the appropriate authorities/Municipality the Municipality would allow the ANPL to commence implementation of the work of construction upon the demised premises within a month.

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Arakya Niwas Pvt. Ltd.
Arakya Niwas Pvt. Ltd.
Arakya Niwas Pvt. Ltd.
Authorized Signatory

Arakya Niwas Pvt. Ltd.

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- 7.2 Immediately upon signing of the agreement the Municipality shall handover vacant and peaceful possession of the said land to the ANPL for undertaking the work of the development of the said land in terms of this agreement

ARTICLE - IX

DEVELOPMENT COSTS

8. The ANPL shall incur all development costs including all costs, fees and expenses wholly and exclusively expended or incurred by the ANPL, including without limitation, the items listed below :
- 8.1 Undertakes all necessary steps to secure all required consents, grants, permissions and any costs in entering into and complying with any legislature of similar nature.
- 8.2 The costs of investigations, surveys and tests in respect of soil, Drains, Structures and rights of light / right of way.
- 8.3 The costs to be incurred and/or payable to architects, surveyors, engineers, quantity surveyors or others engaged in respect of the development.
- 8.4 The costs and expenses payable to for marketing and/or selling the area/space/units etc. in the proposed building to be erected as per sanction plan including any advertising, research and other marketing costs.
- 8.5 All rates, water tax, or any other outgoings or impositions lawfully assessed in respect of the property or on the Municipality or Occupiers of it in respect of the Development and all costs of maintaining

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Arakya Niwas Private Limited
Dipjyoti Ghose
Authorised Signatory

(21)

and repairing the Development in so far as all such cases the responsibility thereof is not assumed by or recoverable from any third party from shall be paid and borne by the AN-PL from the date of commencement of the work of construction upon the property till the date of delivery of the Municipality's area/allocation to the Municipality etc.

- 8.6 All other sums paid or incurred by the ANPL in relation to carrying out The completion of the development
- 8.7 All costs and interests and other finance costs payable by the ANPL For undertaking the development.
- 8.8 To make payment and/or incur all costs charges and expenses which may be necessary and/or required from time to time including that for obtaining necessary permission from the Municipality and/or Government of West Bengal and/or any other authorities for change of use of the said land, if required and also any other permission as may be required from time to time. Provided that the ANPL shall be entitled to realize, ALUANY of the above costs from the transfer of its ANPL-s share to any third party and/or its' nominee(s)/assigns but in any cases the Municipality will not be responsible for realization of such cost

ARTICLE - X

**COMMENCEMENT OF THE DEVELOPMENT WORK CONSTRUCTION
ERECTION AND COMPLETION.**

9. Immediately after sanction of the Plan and other permissions for undertaking of construction work is obtained the ANPL shall

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Arckya Nirwas Private Limited
Debjyoti Ghose
Authorized Signatory

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- 9.1 Proceed diligently and cause to execute and complete the development in a good and workman like manner with good quality materials (details whereof will appear in the SCHEDULE hereunder written) free from any latent or inherent defect
- 9.2 Execute and complete the development in accordance with the approved plan obtained by the Nabadwip Municipality, upon obtaining all planning permissions/completion certificate/occupancy certificates which may be necessary and/or required and shall comply with the requirements of any statutory or other competent authority as per the provisions of this agreement.
- 9.3 The said new building shall be constructed, erected and completed in all regards within a reasonable period of 36 months from the date of obtaining sanction of building plan from the appropriate/municipal authorities, SUBJECT to the Municipality handing over free and vacant possession of the entirety of the said land to the ANPL simultaneously with the signing of this Agreement and subject to force majeure condition (hereinafter referred to as the COMPLETION DATE).
- 9.4 The said new building shall be constructed erected and completed in a Proper workman ship like manner and the ANPL hereby assures that due of Jack of finances or for any other reason the work of construction will not be abandoned with the intent and object that the very object of entering into this agreement is to ensure that the Development work is completed within the time frame as hereinbefore mentioned, save and except due to force majeure situation.
- 9.5 Immediately after the sanction of the said Plan, the Parties hereto

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Signature

Rifjyoti Ghose
Ardya Niwas Private Limited
Authorized Signatory

(23)

will identify their respective area and/or allocations and the areas so identified shall be recorded in writing and demarcated in a copy of the sanctioned plan countersigned by both the parties hereto to avoid any future dispute.

- 9.6 The ANPL shall be authorized in the name of the Municipality in so far as it is necessary to apply for and obtain building materials for the construction of the building and to similarly apply for and obtain temporary and permanent connection of water, electricity, power, drainage, and/or gas to the New Building and other inputs and facilities required for the construction or for better use and enjoyment of the new building for which purpose the Municipality shall execute in favour of the ANPL or its nominee or nominees a General Power of Attorney as shall be needed and/or required by the ANPL AND in no event the ANPL shall create any liability in the name of Municipality and shall always remain liable for due performance and observance of all the terms and conditions herein contained including obtaining all permissions approvals and/or consents which may be necessary and/or required for undertaking the work of construction of the said new building.
- 9.7 The ANPL shall at its own costs and expenses and without creating any financial and other liability on the Municipality construct and complete the New Building in accordance with the sanctioned building plan or any amendment and/or modification thereto.
- 9.8 All costs, charges and expenses for the construction including taxes and Architect's fees accruing or due shall be paid borne and discharged by the ANPL and the Municipality shall bear no responsibility in this context.

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Arokyan Nivas Projects Limited
Rajyoti Ghose
Authorised Signatory

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- 9.9 The ANPL hereby undertakes to keep the Municipality indemnified against all the Third Party claims and actions arising out of any act of omission or commission on the part of the ANPL in or relating to the construction of the said new building.
- 9.10 The ANPL hereby undertakes to keep the Municipality indemnified against all the actions suits costs proceedings and claims that may arise out of the ANPLs' action with regards to the development of the said land and/or in any matter relating to the construction of the said new building and/or for any defect therein.
- 9.11 If any accident or mishap takes place during construction until completion of the new building whether due to negligence or otherwise of the ANPL- the Architect or their laborers or contractors', the same shall be on account of the M1PL and the Municipality shall be fully absolved of any liability or claims thereof or there from.
- 9.12 The Municipality and/or its Authorized Representatives, shall be entitled to inspect the progress of the work of construction without causing any hindrance or stoppage of the same and in any event the ANPL has agreed to periodically keep the Municipality informed about the progress of the work of construction and before undertaking the construction, the ANPL will submit program chart of construction in the manner of CPM/PERT/BVI chart.

ARTICLE-XI

CONSEQUENCES OF NON - COMPLETION OF THE NEW BUILDING WITHIN THE COMPLETION DATE:

- 10.1 In the event of any default on the part of the ANPL on completing the said

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Aranya Navas Projects Limited
Authorized Signatory
Rajiv G. Ghose

Signature

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new building in all regard on or before the said completion date not due to any reason beyond the control of the ANPL then and in that event the ANPL shall be entitled to a grace period of 12 (twelve) months (hereinafter referred to as the GRACE PERIOD) but after completion of the said grace period if ANPL still fails to complete the construction work, then a penalty of Rs.10,000/- per month will be imposed on the ANPL during the grace period ANPL shall not be liable to make payment for such delay.

10.2 If during afore said grace period the ANPL is unable to complete the said

new building in all regards, due to any reason beyond the control of the ANPL then and in that event the ANPL shall be entitled to a further grace period of 6 (six) months (hereinafter referred to as the EXTENDED GRACE PERIOD but extended grace period will be allowed only after written permission of the Municipality.

10.3 If for any reason the ANPL is unable to construct erect and complete the said new building complete in all respect for reasons beyond the control of the ANPL beyond the said EXTENDED GRACE PERIOD of months in that event, a penalty of Rs.10,000/- per month) will be imposed for the period of 6(six) months, beyond which the Municipality shall be entitled to terminate this agreement and to take on and complete the remaining works through a Construction (hereinafter referred to as REMAINING WORKS-and all costs charges and expenses which may be incurred by the Municipality in completing the said remaining works shall be reimbursed by the ANPL to the Municipality. The ANPL will not take any legal recourse to hinder the process of handing over the property to the Municipality nor will the ANPL have any claim of any sorts in the new building provided that in such event the ANPL Allocation of area forming the ANPL allocation in

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Arakya Noods Limited
Debjyoti Ghose
Authorised Signatory

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for

(26)

the new building once their dues are reimbursed/cleared in respect to the balance construction to the Municipality as above. And the Municipality may engage another any agency to complete the said construction without intimation to the ANPL.

10.4 The above acts, deeds & things are subject to force majeure.

ARTICLE XII

DEVELOPMENT

11 For the Purpose of development of the said land the ANPL has agreed:

11.1 To appoint its own professional team for undertaking development of the said land and the Municipality shall be entitled to depute their competent representatives including any Architect and/or Engineer for overseeing the progress of the work of construction without any hindrance to the ANPL.

11.2 To take all necessary action to enforce the due, proper and prompt performance and discharge by the all parties of their respective obligations under the building contract or any sub contracts or agreements which the ANPL may enter into for the purpose of development of the building and appointments of the members of its Professional Team and the ANPL shall itself diligently observe and perform its obligation under the same.

11.3 The ANPL has used and shall continue to use all reasonable skill and care in relation to the development, co-ordination and management and supervision of the Building Contractor and the professional Team, in the selection preparation of all necessary performance specifications and requirements and to design of the Development for the purposes for which is to be used or specific.

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*Member
ANPL*

Aranya
Aranya
Authorized Signatory

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- 11.4 The ANPL shall commence and proceed diligently to execute and complete the development and all outgoings in respect of the said land including payment of arrear municipal taxes. Electricity bill and otherwise if found due prior to the date of commencement of the work will be borne by the Municipality and shall be the liability and responsibility of the Municipality.
- 11.5 The ANPL shall work in a good and workman like manner with good quality of materials of several kinds free from any latent or inherent defect (whether of design, workmanship or materials) to the reasonable satisfaction of the Municipality in accordance with the Approved Plans, Planning Permissions which may be granted for the development, the consents, any relevant statutory requirement and building regulations, the requirements of any statutory or other competent authority and the provisions of this agreement.
- 11.6 The ANPL shall use its best endeavors to cause the Development to be practically in accordance with the provisions of the Agreement.
- 11.7 The ANPL agrees and assures that the Development will fully comply to match the specifications of the building and property as mentioned in terms of sanctioned plan.
- 11.8 The ANPL shall have no power, right or authority to take financial assistance/ term loan/ working capital or to create any charge/ lien/ mortgage to or with any bank / financial institution / others in respect of the Municipality's Area Allocation as more fully described in Schedule C hereunder written.
- 11.9 The ANPL shall be liable and responsible to pay, meet and bear for the repayment/ refund of the financial assistance / term loan / working

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Sanjay
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Arokyanivas Projects Limited
Supriya Ghose
Authorized Signatory

capital taken by the ANPL from the banks / financial institutions / others by creating a mortgage/ lien/charge the entire ANPLs' portion being Schedule D here-in under written and the Municipality shall way or manner be responsible

ARTICLE- XIII

SPACE ALLOCATION / AREA SHARING

12.1 In consideration of the Municipality having agreed to grant the exclusive right of Development unto and in favour of the ANPL the Municipality shall be entitled to ALL THAT Space admeasuring 25% of the built up area comprising units/apartments/constructed space/ car parking area of the building space to be constructed as per sanction plan TOGETHER WITH the undivided proportionate share in the common parts and portions AND TOGETHER With impartibly proportionate share in land of the building (hereinafter referred to as the Municipality's area/ allocations) , which is to be allocated and identified - as per clause 9.5 above and more particularly described in the SCHEDULE hereunder written.

12.2 In consideration of the various obligations assumed by ANPL and in further consideration of the ANPL having agreed to incur all costs charges and expenses for construction erection and completion of the said New Building upon the demised premises as per sanction plan the ANPL shall be entitled to ALL THAT the Space admeasuring 25% of the built up are-a comprising units/apartments/constructed space/ car parking area of the building space to he constructed as per sanction plan TOGETIIBR WITH the undivided proportionate share in the

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Aranya News Limited
Rajiv D. Ghose
Authorised Signatory

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land appurtenant thereto AND TOGETHER WITH the undivided proportionate share in common parts and portions and the roof (hereinafter referred to as the ANPL'S AREA more particularly described in the SCHEDULE - D hereunder written.

- 12.3 The ANPL shall be entitled to enter into Agreement for Assignment and/or transfer or otherwise exploitation of their part of the allocation in the New building, in respect of the areas allocated to them (more particularly described in Schedule-D herein underwritten) for which no further consent of the other party would be necessary and/or required and in no event the ANPL shall be entitled to put any transferee and/or sub-lessee in possession of any part or portion of the Municipality's Allocated Area and/or vice-versa.
- 12.4 The Municipality shall sign and execute and register Power of Attorney in favour of ANPL by virtue of which the ANPL shall be empowered to sign and execute the Deed or document of transfer on behalf of the Municipality.

ARTICLE- XIV

AFTER COMPLETION

- 13.1 After completion of the said new building it has been agreed between the parties hereto that the management of the common parts and portions of the said new building including rendition of common services shall be entrusted to a Management Company and/or Society and both the parties hereto and/or all persons claiming through or under them shall be liable to pay and contribute the proportionate amount on account of the maintenance charges which may become payable to such

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Arakya Nirwas Projects Limited
Sujjati Ghose
Authorized Signatory

Arakya Nirwas

(30)

Management Company and/or society. By prior to such managing company/committee being formed, the ANPL shall carry out the maintenance of the building and/or shall be entitled to realize the proportionate share of the costs and charges involved in the same manner as the Management Company from the Municipality, /Buyer's/Occupants of the New building(s) in respect to the area occupied by them.

- 13.2 After completion of the said new building the parties hereto and all persons claiming through or under them;
- [a] Shall make payment of the ground rent/taxes/house tax/statutory taxes & outgoings proportionately, in respect to their area to the Municipality/Corporation/Land revenue/ authorities.
 - [b] To pay and contribute the proportionate share of municipal rates taxes and other outgoings payable in respect of their respective areas and/or allocation, till and after such time that the units are separately assessed by the Authorities.
 - [c] To perform and observe all the terms and conditions contained are recorded in the agreement.
 - [d] Not to any illegal act deed or thing whereby the said agreement is determined or terminated.

ARTICLE - XV

FORCE MAJEURE

14. The ANPL shall not be regarded to be in breach for any of the terms and conditions herein contained and for failure on the part of the ANPL to be performed and observed if it is prevented by any of the conditions herein below.

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Signature
Arokya Housing Limited
Debjyoti Ghose
Authorised Signatory

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- [a] Final Natural Calamity Tempest
- [b] Any prohibitory order from the Court, Municipal Corporation and other Authorities.
- [c] Any cause or reason which is beyond the control of the ANPL.
- [d] Any act of God or Nature
- [e] War or war like situation.
- [f] Local strikes/Labour Problem.

ARTICLE - XVI

MUNICIPALITY'S OBLIGATIONS

15. The Municipality have agreed:
- [a] The Municipality shall arrange for necessary information to be given to the various authorities in respect of the construction of the new building upon the said premises and implementation of construction/erection of new building is completed in accordance with the spirit of this agreement.
 - [b] Such arrangements shall be concluded by the Municipality before the Process of plan sanction is completed by the authorities.
 - [c] To co-operate with the ANPL in all respect for development of the said premises in terms of this agreement and not to interfere with the progress of the Development work if the construction is in accordance with plan and specification according to WBC.
 - [d] To make the site clear and hand over vacant and peaceful possession to the ANPL for Development free from all encumbrances obstructions, hindrances the said land.

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Signature

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Signature
Authorised Signatory

- [e] To arrange for necessary sanctions from the concerned authority and/or to obtain Plan Sanction or as may be necessary and/or required from time to time for the development of the said land
- [f] For the purpose of obtaining all permission approvals and/or sanctions to sign and execute all deeds documents and instruments as may be necessary and/or required to enable the ANPL to undertake construction of the new building and/or buildings in accordance with the said Plan.
- [g] The Municipality will execute and register at the cost of the ANPL a General power of Attorney in favour of the ANPL or its nominee and/or nominees to enable the ANPL to obtain sanction of the said plan and/or required towards construction work and the Municipality shall also execute a General Power of Attorney in favour of the ANPL or its nominee and/or nominees for implementation and/or give effect to this Agreement including exploitation of the ANPLs' area.
- [h] To execute the Deeds of Assignment or transfer deed/ documents as the case may be in respect of the ANPLs- Allocation in respect of the undivided proportionate share in the land area of and/or including the various individual office space/shops/units in favour of the intending Purchaser(s)/Assignee acquiring units, constructed space forming the part of the ANPLS' allocated AREA.
- [i] The Municipality hereby indemnify to the ANPL and state that they are the absolute Municipality of the demised premises being the subject matter of this agreement and that they are in absolute possession of the same and are fully competent to enter into this agreement with the ANPL.
- [j] The Municipality indemnify the ANPL and/or keep the ANPL

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Arakya Kishor
Ajayali Ghose
Authorized Signatory

(33)

Indemnified against all loss, damages, costs and expenses for any encumbrances of the property on account of any documents/suit and have agreed to provide copies of the said documents to the ANPL in satisfaction thereof including No dues certificates from the bank(s).

ARTICLE - XVI

(ANPL'S INDEMNITY)

- 16.1 The ANPL hereby undertakes to keep the Municipality indemnified and hereby indemnifies the Municipality against all third parties claims and actions arising out of any of omission of the ANPL in or relating to the construction of the said building.
- 16.2 The ANPL hereby undertakes to keep the Municipality indemnified and hereby indemnifies the Municipality against the all action suits costs proceedings and claims that may arise out of the ANPL's action with regard to the development of the said premises and/or in the matter of construction of the said building and/or for any defect therein.
- 16.3 If any accident or mishap takes place during construction until completion of the new building whether due to negligence or otherwise by any act of the ANPL, the Architect or their laborers or contractors the same shall be on account of the ANPL and the Municipality shall be freely absolved of any liability or claim thereof or there from.

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*Architect
Date*

*Arokyo Nivas Projects Limited
Dipjyoti Ghose
Authorized Signatory*

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- 16.4. The ANPL shall be entitled to transfer and/or assign its right title interest and/or the benefits of this agreement to any other person and/or person as it may deem fit with due information to the Municipality, in writing.

ARTICLE - XVIII

MISCELLANEOUS

17.1. RELATION OF THE PARTIES:

- 17.1.1 This Agreement does not create nor shall it in any circumstances be taken as having created a partnership between the parties other than what has been mentioned herein and that this agreement shall not be governed by the Partnership Act

- 17.1.2 All contracts and agreements entered into by the ANPL pursuant to this Agreement shall be treated as contracts or agreements between the ANPL as principal and the respective third parties and the Municipality shall have no obligation or liability under them except to sign and execute such deeds documents and instruments for the purpose of conferring a legal title.

17.2 NON WAIVER

Any delay tolerated and/or indulgence shown by the ANPL in enforcing the terms and conditions herein mentioned or any tolerance shown shall not be treated or construed as a waiver of any breach nor shall the same in any way prejudicially affect the rights of the ANPL.

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*For the
ANPL*

Arakya Niwas Private Limited
Signature
Authorised Signatory

17.3 **ENTIRE AGREEMENT**

This Agreement supersedes ALL documents and/or writing and/or correspondence exchanged between the parties hereto and it is made clear that any addition alteration amendment to any of the terms mentioned herein shall not be capable of being enforced by any of the parties unless the same is recorded in writing and signed by both the parties.

17.4 **COSTS**

The ANPL shall pay and bear its own cost in respect of their respective Advocate and/or Solicitors' fees and any charges (if applicable) towards this agreement shall be paid, borne and discharged by the parties in equal proportion.

17.5 **TERMINATION**

17.5 This Agreement will be valid from the effective date and shall continue in full force and be effective unless until revoked, rescinded and/or cancelled in writing mutually by and between the parties here to OR

17.5.2 Either party terminates this Agreement upon 90 (ninety) days prior written notice. in the event of the following:-

[1] If either party hereto defaults on any of its material obligations, representations or warranties under this agreement the non defaulting party shall notify the other party in writing, specifying in sufficient details the nature and extent of such breach and unless within 30(thirty) calendar days after written notice of such default the defaulting party remedies the default, this Agreement will be liable to be

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Arakya News Private Limited
Rajiv...
Authorised Signatory

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terminated but subject to the provisions as set out herein in this agreement.

- [ii] Either party files a petition for bankruptcy or is adjudicated a bankrupt.
- [iii] Either party is declared insolvent.

17.6 **CONSEQUENCES OF TERMINATION:**

Notwithstanding the above or in any event until and unless the ANPL is adjudged bankrupt or insolvent by any court of law the development right accruing out of this Agreement upon the said land shall continue to be held by the ANPL and the ANPL upon completion of the said building in terms of Sanction Plan shall be entitled to his/her/its' share of the ANPLs allocation being the total constructed/sanctioned area on the said land (saleable and retained) without any encumbrance whatsoever and/or howsoever and both the Municipality and the ANPL hereby agree to earmark their respective areas on a copy of the Sanction Plan in respected to saleable and retained areas to avoid any future disputes,

17.7 **NOTICES:**

- 17.7.1 Notices, demands or other communication required or permitted to be given or made hereunder shall be in writing and delivered personally or sent by prepaid first class post with recorded delivery, or by fax addressed to the intended recipient at its address set out in this agreement or to such other address or tel., fax number as any party may from time to time duly notify to the others.

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Arokyia Niwas Private Limited
Debjyoti Ghose
Authorized Signatory

M. S. Chandra

(37)

17.7.2 Any such notice, demand of communication shall, unless the contrary is proved, be deemed to have been duly served (if given or made by fax) on the following business day in the place of receipt (or if given by Registered post with acknowledgement due) two days after posting and the date of acknowledge and in proving the same it shall be sufficient to show in the case of a letter, that the envelope containing the same was duly addressed, correctly stamped and Posted and in case of fax such tel., fax was duly dispatched to a current tel., fax number of the addressee.

17.8 **REMEDY:**

No remedy conferred by any of the provision of this agreement is intended to be 'exclusively any other remedy which is otherwise available at law., In equity by statute or otherwise and each and every other remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or thereafter.

17.9 Time shall be the essence as regards the provisions of this agreement both as regards the time and period mentioned herein and as regards any such time or period which may, by agreement in writing between the parties be submitted for them.

17.10 If any provision of this agreement or part thereof is rendered void illegal or unenforceable in any respect under any law the validity, legally and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

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Dr. Arun A. Ghose
Aroky Niwas Private Limited
Debjyoti Ghose
Authorised Signatory

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- 17.11. Save as herein before provided, termination of this agreement for any reasons shall not release a party from any liability which at the time of termination has already accrued to another party or which thereafter may accrue in respect of any act or omission prior to such termination.
- 17.12 All Municipal rates taxes and other outgoings on and from the date of commencement of the work of construction payable in respect of the said land shall be paid, home and discharged by the ANPL and from the date of taking possession of the Municipality's allocation, the same will be borne by both parties on the basis of the ratio of such allocation.
- 17.13 In the event of any amount becoming payable on account of service tax under the works contract tax then and in that event such service tax or any other tax will be to the account of the ANPL in connection with the development of the property.
- 17.14. The agreement (together with schedule) constitute the entire agreement between the parties hereto save as otherwise expressly provided no modification amendments or waiver of any of the provisions of this agreement shall be effective unless made in writing specifically referring to this agreement and duly signed by the parties hereto.
- 17.15 This agreement shall be binding on the parties hereto and their respective Legal heirs, representatives, administrators, successor's nominees and/ or assigns.
- 17.16 In the event of any ambiguity or discrepancy between the provisions of this agreement and the articles in any other documents then it is the intention that the provisions of this agreement shall prevail and

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Arakya Niwas Private Limited
Ajayoti Ghose
Authorised Signatory

Arakya Niwas Private Limited

accordingly the parties shall exercise all rights and powers available to them so as to give effect to the provisions of this Agreement and shall further if necessary procure any required amendment to the Articles,

- 17.17 Each party shall co-operate with the others and execute and deliver to the others such other instruments and documents and take such other actions as may be reasonable requested from time to time in order to carry out, Allocation and adjustment of areas, evidence and confirm their rights and the intended purpose of this Agreement, and upon obtaining sanction of the building plan the Municipality shall handover to the ANPL the original title deeds and other original papers of the demised premises and/or certified and/or authenticated copies thereof (to be obtained at the cost of the Municipality) which the ANPL shall be entitled to retain till the completion of the project and upon completion both the Municipality and the ANPL shall handover the original title deeds, sanctioned plan and all and every relevant documents to the said Maintenance committee save and except the title of the land which shall remain in their joint possession.

ARTICLE - XIX

- 18.1 If any part of this PPP Agreement is determined by a court or arbitral tribunal to be invalid or unenforceable, the remaining part of this PPP Agreement will not be affected, impaired or invalidated, but will continue to bind the parties. The invalid or unenforceable part of this agreement shall be treated as if it had been modified to comply with applicable law and the parties shall thereupon negotiate to agree on a mutually satisfactory provision to substitute the provision found to be invalid or unenforceable.

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Arokiya Niwas Private Limited
Debjyoti Ghose
Authorised Signatory

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- 18.2 No alterations, additions or modifications hereto shall be valid and binding unless the same are reduced to writing and signed by both the parties.
- 18.3 In case of a dispute between the Municipality and ANPL the endeavor shall be made to mitigate such disputes on mutual discussion, negotiation and if needed, by execution of supplementary deed/s by and between the parties, failing of which, an arbitrator, not below the rank of an executive officer, may be appointed under mutual consent of both the parties to mitigate such disputes and in default, either of the parties shall have the right to refer the same to the Arbitrator and such disputes shall be resolved upon adherence to the provision of the Arbitration and Conciliation Act, 1996.

SCHEDULE-A

THE FIRST SCHEDULE ABOVE REFERRED

TO (LAND)

ALL THAT the piece and parcels of the land containing by estimation demarcated land admeasuring more or less 9 Bighas out of which 4-23 Bighas(L.R Plot-8905)8906 & 8907) is the Nabadwip Municipality and remain 4.77 Bighas is under process of being mutated in the name of the MUNICIPALITY comprised being L.R. Plot No.8910- 8911, 8913, 8914, 8919, 8920, 8921 & 8922. Monza: Nabadwip, J.L. No. 20,L.R. Khatian No. 15143/1 Nabadwip Municipality., P.S. Nabadwip District: Nadia and the registration office: Additional District Sub- Registrar at Nabadwip including boundary walls created thereon as shown in the map or plan annexed hereto and therein shown within red borders and butted and bounded as follows:-

*The above
is true
Adm.*

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Arokyo Niwas Private Limited
Arokyo Ghose
Authorised Signatory

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ON THE NORTH : TARAK BHATIACHARYA AND BUS MUNICIPALITY ASSOCIATION
ON THE EAST : SUNIL DEBNATH
ON THE SOUTH : ANUKUL THAKUR TEMPLE
ON THE WEST : NABADWIP DHAM RAILWAY TRACK

SCHEDULE-B

THE SECOND SCHEDULE ABOVE REFERRED TO
(NEWLY CONSTRUCTED PREMISES)

ALL THAT building structure together with the proportionate share of land described in first schedule.

SCHEDULE-C

(MUNICIPALITY'S ALLOCATION)

ALL THAT Space admeasuring 25% built up area of the building space to be constructed as per sanction plan TOGETHER WITH the undivided proportionate share in the common parts and portions AND TOGETHER WITH impartibly proportionate share in land of the building (hereinafter referred to as the MUNICIPALITY'S AREA ALLOCATIONS) WHICH IS TO BE ALLOCATED and identified as per clause 9.5 above and more particularly described in the SCHEDULE hereunder written.

SCHEDULE-D

(ANPL'S ALLOCATIN)

ALL THAT the entirety of 75% of the total constructed built up area comprising of various units/apartments/offices/constructed spaces TOGETHER WITH the

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Sunil Debnath
Ashu

Aranya Nivas Private Limited
Debjyoti Ghose
Authorised Signatory

undivided proportionate share in the land appurtenant thereto AND TOGETHER

WITH the undivided proportionate share in common parts and portions and the roof (hereinafter referred to as the ANPL'S AREA.

IN WITNESS WHEREOF We have hereunto set and subscribed our hands and seals on the day, month and year first above written.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF :

WITNESSES:-

1. Mihir Kanti Paul.
Pohaghat (Kalalagan)
P.O. - Nabardwip.
Nadia.

2. Sachindra Basak
310 Late Premananda Basak
Paramatala, Nabardwip
Nadia.

Prasenjit Ghosh

SIG. OF THE FIRST PARTY
Chairman
Nabardwip Municipality



Surajit Guha Thakurata

SIG. OF THE SECOND PARTY

Surajit Ghosh

Drafted by me:

Prasenjit Ghosh
Advocate

Judges' Court, Hooghly, Chinsurah.

Regn. No. W.B-261/1998.

Typed & Composed by me :

Prasenjit Ghosh
(Prasenjit Ghosh, Chinsurah, Hooghly)

Arokyo Nitrat - Private Limited
Prasenjit Ghosh
Authorized Signatory

	අක්ෂර (අ)	අක්ෂර (අ)		සුරේෂ් Sureish Kumar
	අක්ෂර (ආ)	අක්ෂර (ආ)		
	අක්ෂර (ඇ)	අක්ෂර (ඇ)		
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(ඉ) අක්ෂර - අක්ෂර පනත අනුව		(ඉ) අක්ෂර - අක්ෂර පනත අනුව		සුරේෂ් Sureish
	අක්ෂර (අ)	අක්ෂර (අ)		
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ලකුණ/ලකුණ/ලකුණ/ලකුණ

(ඉ) අක්ෂර - අක්ෂර පනත අනුව



Government Of West Bengal
Office Of the D.S.R. - I HOOGHLY
District:-Hooghly

Endorsement For Deed Number : IV - 00102 of 2015
(Serial No. 01976 of 2015 and Query No. 0601L000003735 of 2015)

On 01/03/2015

Presentation(Under Section 52 & Rule 22A(3) 46(1),W.B. Registration Rules,1962)

- Presented for registration at 19.30 hrs on 01/03/2015, at the Private residence by Biman Krishna Saha, one of the Executants.

Admission of Execution(Under Section 58,W.B.Registration Rules,1962)

Execution is admitted on 01/03/2015 by

1. Biman Krishna Saha
Chairman, Nabadwip Municipality, Nabadwip, District:-Nadia, WEST BENGAL, India.
By Profession : Others
2. Surajit Guhathakurata
Director, M/s Arogya Nivas Private Limited, Lalbazar, District:-Kolkata, WEST BENGAL, India.
By Profession : Business
Identified By Samarendra Kumar Nath, son of Kalipada Nath, Subhas Nagar, Thana:-Chinsurah, P.O. :-Bandel, District:-Hooghly, WEST BENGAL, India, By Caste: Hindu, By Profession: Advocate.

(Sudarshan Bramhachari)
DISTRICT SUB REGISTRAR-I OF HOOGHLY

On 03/03/2015

Certificate of Admissibility(Rule 43,W.B. Registration Rules 1962)

- Admissible under rule 21 of West Bengal Registration Rule, 1962 duly stamped under schedule 1A, Article number : 46A of Indian Stamp Act 1899, also under section 5 of West Bengal Land Reforms Act 1955. Court fee stamp paid Rs.10/-

Payment of Fees:

Amount By Cash

Rs. 7.00/-, on 03/03/2015

(Under Article : E = 7/- on 03/03/2015)

Certificate of Market Value(WB PUVI rules of 2001)

Certified that the market value of this property which is the subject matter of the deed has been assessed at Rs.-1,00,000/-

Certified that the required stamp duty of this document is Rs.- 150 /- and the Stamp duty paid as Impressive Rs.- 200/-

04/03/2015 11:48:00



(Sudarshan Bramhachari)
DISTRICT SUB REGISTRAR-I OF HOOGHLY

Endorsement Page 1 of 2

Arogya Nivas Private Limited
Sipphali Ghose
Authorised Signatory



Government Of West Bengal
Office Of the D.S.R. - I HOOGHLY
District:-Hooghly

Endorsement For Deed Number : IV - 00102 of 2015
(Serial No. 01976 of 2015 and Query No. 0601L000003735 of 2015)

(Sudarshan Bramhachari)
DISTRICT SUB REGISTRAR-I OF HOOGHLY



04/03/2015 11:48:00

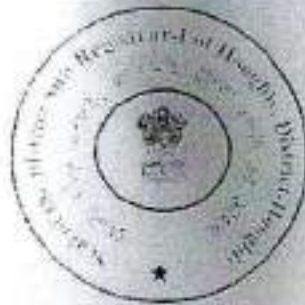
(Sudarshan Bramhachari)
DISTRICT SUB REGISTRAR-I OF HOOGHLY

EndorsementPage 2 of 2

Arokyo Niwas Private Limited
(Signature)
Authorized Signatory

Certificate of Registration under section 60 and Rule 69.

Registered in Book - IV
CD Volume number 1
Page from 1112 to 1159
being No 00102 for the year 2015.



[Handwritten signature]

(Sudarshan Bramhachari) 10-March-2015
DISTRICT SUB REGISTRAR-I OF HOOGHLY
Office of the D.S.R. - I HOOGHLY
West Bengal

Arohya Nitro... Limited
[Handwritten signature]
Authorized Signatory